

Clevenger Jeffrey G
Form 4
December 11, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Clevenger Jeffrey G

(Last) (First) (Middle)

1700 LINCOLN STREET, SUITE
3050

(Street)

DENVER, CO 80203

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
APEX SILVER MINES LTD [SIL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

President, CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Ordinary Shares	12/07/2007		S	200 ⁽¹⁾ D	\$ 16.74 69,300	D	
Ordinary Shares	12/07/2007		S	440 ⁽¹⁾ D	\$ 16.75 68,860	D	
Ordinary Shares	12/07/2007		S	120 ⁽¹⁾ D	\$ 16.76 68,740	D	
Ordinary Shares	12/07/2007		S	41 ⁽¹⁾ D	\$ 16.8 68,699	D	
Ordinary Shares	12/07/2007		S	400 ⁽¹⁾ D	\$ 16.81 68,299	D	

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Ordinary Shares	12/07/2007	S	173 ⁽¹⁾	D	\$ 16.85	68,126	D
Ordinary Shares	12/10/2007	S	349 ⁽¹⁾	D	\$ 17.25	67,777	D
Ordinary Shares	12/10/2007	S	292 ⁽¹⁾	D	\$ 17.3	67,485	D
Ordinary Shares	12/10/2007	S	582 ⁽¹⁾	D	\$ 17.31	66,903	D
Ordinary Shares	12/10/2007	S	291 ⁽¹⁾	D	\$ 17.35	66,612	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Clevenger Jeffrey G 1700 LINCOLN STREET, SUITE 3050 DENVER, CO 80203	X President, CEO

Signatures

Robert P. Vogels for Jeffrey G. Clevenger Pursuant to Power of Attorney 12/11/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 11, 2007
(1) pursuant to which, upon the vesting of restricted ordinary shares, a portion of the newly vested shares is sold to satisfy related income tax withholding requirements.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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